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Form 10Q
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Quarterly Report Under Section 13 or 15 (d)
of the Securities Exchange Act of 1934

MG2-2236

For Quarter Ended: May 31, 1992

Commission File Number: 0-11050

Mammatech Corporation
(Exact name of registrant as specified in its charter)

Florida	59-2181303
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
930 N.W. 8th Avenue, Gainesville, Florida	32601
(Address of principal executive offices)	(Zip Code)

(904) 375-0607
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past ninety days. Yes X No

.ndicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

TITLE OF EACH CLASS	Number of shares outstanding on May 31, 1992
Common stock $.0001 par value	60,352,500 shares of which 7,408,500 are treasury shares

The total number of pages of this report is 11

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Mammatech Corporation

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Mammatech Corporation
Statements of Operations
(Unaudited)

	Nine Months Ended May 1992	Nine Months Ended May 1991	Three Months Ended May 1992	Three Months Ended May 1991
Sales, net	$117,537	90,528	$51,429	22,196
Cost of sales	42,367	37,001	17,214	10,300
Gross Profit	75,170	53,527	34,215	11,896
Selling,general and adminstrative expense	$ 93,692	110,876	31,774	33,948
Operating Income (Loss)	(18,522)	(57,349)	2,441	(22,052)
Other income (expense)	-	-	-	-
Interest & Dividend Income	9,173	15,998	2,766	4,748
Gain or (loss) on sale of securities	-	-	-	-
Miscellaneous expense				
	9,173	15,998	2,766	4,748
NET INCOME (LOSS)	(9,349)	(41,351)	5,207	(17,304)
Net income (loss) per share	(.00015)	(.0009)	.00008	(.0003)
Weighted average shares	60,352,500	60,352,500	60,352,500	60,352,500

The accompanying notes are an integral part of the financial statements.

Mammatech Corporation

Balance Sheets

	May 31, 1992 (Unaudited)	Aug. 31, 1991 (Audited)
ASSETS		
Cash and Cash Equivalents	$ 454	$ 7,801
Marketable securities	3,468	20,348
Accounts receivable:		
Trade	40,189	29,875
Other	2,399	2,162
Inventory	33,739	35,972
Other current assets	8,275	
Total Current Assets	88,524	96,158
Property and equipment	2,301	2,101
Other assets:		
Note receivable: related parties	109,076	107,859
Other investments	34,000	34,000
Patents, trademarks, and other intangibles, net of accumulated amortization of $11,526 and $7,783 respectively.	26,634	25,440
Total other assets	169,710	167,299
TOTAL ASSETS	$260,535	$265,558

The accompanying notes are an integral part of the financial statements.

Mammatech Corporation

Balance Sheets
As of August 31, 1991
and May 31, 1992
(continued)

	May 1992	Aug 1991
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable-trade	$55,174	$54,302
Accrued payable-officer	11,440	7,070
Accrued expenses	25,646	26,561
TOTAL CURRENT LIABILITIES	92,260	87,933
COMMITMENTS		
Stockholders' equity:		
Common stock, par value $.0001; 200,000,000 shares authorized; 60,352,500 shares issued and outstanding	$ 6,035	$ 6,035
Additional paid-in capital	2,773,261	2,773,261
Accumulated deficit	(2,438,970)	(2,429,620)
	340,326	349,676
Treasury stock at cost, 7,408,500 shares	(172,051)	(172,051)
	168,275	177,625
TOTAL LIABILITIES	$260,535	$265,558

The accompanying notes are an integral part of these statements.

Mammatech Corporation
Statement of Cash Flow
For the Nine Months Ending
May 31, 1992

Operating Activites:	
Net Loss	($ 9,349)
Adjustments to reconcile net loss to net cash:	
Decrease in receivables	(10,314)
Decrease in inventory	2,233
Increase in other assets	(10,706)
Increase in accounts payable	872
Increase in accounts payable(officer)	4,370
Increase in accrued expenses	(915)
Net cash flow from operating activities	(22,809)
Investing Activities:	
Increase in related party receivables	(1,217
Furniture and fixtures	(201)
Sale of marketable securities	16,880
Financing activities:	
Issuance of treasury shares	-0-
Net increase (decrease) in cash	(7,347)
Beginning cash	7,801
Ending cash	$ 454

The accompanying notes are an integral part of the financial statements

Mammatech Corporation
Statement of Cash Flow
For the Nine Months Ending
May 31, 1991

Operating Activites:	
Net Loss	($41,351)
Adjustments to reconcile net loss to net cash:	
Depreciation	3,105
Amortization	2,157
Decrease in receivables	(9,311)
Decrease in inventory	(290)
Increase in other assets	(2,091)
Increase in accounts payable	(2,571)
Increase in accounts payable(officer)	1,170
Increase in accrued expenses	(1,148)
Net cash flow from operating activities	(50,330)
Investing Activities:	
Decrease in related party receivables	29,401
Furniture and fixtures	(137)
Financing activities:	
Issuance of treasury shares	-0-
Net increase (decrease) in cash	(21,066)
Beginning cash	40,001
Ending cash	$18,935

The accompanying notes are an integral part of the financial statements

Mammatech Corporation
Notes to Financial Statements
May 31, 1992

Note 1. In the opinion of the Company, the accompanying unaudited financial statements contain all adjustments (consisting of only normal recurring accruals) necessary to present fairly the financial position as of May 31, 1992, and the results of operations and changes in financial position for the three months ended May 31, 1992.

Note 2. Loss per share is based on the weighted average number of shares outstanding during each period.

Note 3. Gives effect to the Company's repurchasing 7,558,500 shares of stock from shareholders for treasury stock.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATION FOR MAMMATECH CORPORATION

The third quarter of Fiscal 1992 produced the best results in the Company's history. Sales increased 28.9% from the previous quarter and 132% compared to the third quarter of 1991. Operating expense decreased 4.1% relative to the second quarter and 6.4% in comparison to the third quarter of last year. As a result, the Company is able to report the first positive quarterly earnings figure in its history.

The nine-month figures are comparable. Sales increased 29.8% over the first nine months of 1991 and operating expenses were decreased by 15.5%. This resulted in a 67.7% reduction in the operating loss and a 77.4% reduction in the net loss.

A major portion of the Company's third quarter revenues came from a single order placed by the Michigan Department of Public Health. The Center for Disease Control has awarded grants to a number of State Departments of Public Health to implement training programs which will increase screening for breast cancer. The Michigan awardees adopted the Company's MammaCare® products for their training. The Company is conducting discussions with other State awardees, including the California Department of Public Health, but there can be no assurance that any revenues will result.

The Company is also conducting negotiations with the President of a major hospital chain in India following a successful introduction of the Company's products at a health fair in Madras. The Company is planning development of special products for the Indian market, assuming receipt of a commitment sufficient to justify the expenditure. Of course, there can be no assurance that such a commitment will materialize or that significant revenues will result.

The Company has now consolidated its manufacturing facilities in the Gainesville, Florida area and is approaching "just-in-time" production scheduling. This should result in reduced inventory costs, primarily through increased timeliness of quality assurance measures.

The Company remains debt-free and has no immediate liquidity problems. It continues to seek an affiliation with a larger entity in the health care industry.

PART II - OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

(a.) Exhibits - None

(b.) There were no reports filed on Form 8-K during the three months ending May 31, 1992.

10-Q

For the three months ended May 31, 1992

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MAMMATECH CORPORATION

DATE: July 14, 1992 BY: Henry S. Pennypacker, President and Director

BY: Mary Sellers, Treasurer and Chief Financial Officer